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TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
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Vol. 7

July, 1937

No. 7

- CONTENTS -

WHEAT:

	<u>Table</u>
Volume of trading.....	1-2
Open commitments.....	3-4
Prices.....	5-6

CORN:

Volume of trading.....	7-8
Open commitments.....	9-10
Prices.....	11-12

OATS:

Volume of trading.....	13
Open commitments.....	14
Prices.....	15

RYE, BARLEY, AND FLAX:

Volume of trading.....	16
Open commitments.....	17
Prices.....	18

ALL GRAINS:

Volume of trading at four principal markets (daily).....	19
Volume of trading at all contract markets (monthly).....	20

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Chicago Open Board of Trade
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of San Francisco Cham-
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Table 1. WHEAT: Daily volume of trading (sales) Chicago Board of Trade, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	July	Sept.	Dec.	May	
July, 1937					
1	6,419	45,959	15,612		65,990
2	7,019 H	62,349 H	20,399		39,767 H
3	2,806	32,160	11,711		46,677
Sunday Holiday					
6	3,016	50,999	19,374		73,389
7	5,318	40,133	14,780		58,231
8	2,662	39,898	14,321		56,881
9	2,536	35,672	12,744		50,952
10	1,576	30,422	12,379		44,377
Sunday					
12	1,311	38,458	13,694		53,463
13	3,125	34,637	14,988	10 L	52,760
14	2,404	45,222	20,173	31	67,850
15	987	33,412	13,739	70	48,208
16	2,864	54,408	24,054 H	50	81,376
17	622	23,482	10,852	11	34,967
Sunday					
19	1,185	30,569	15,105	212	47,071
20	1,732	46,388	22,868	76	71,064
21	1,062	36,297	21,732	16	59,107
22	1,477	44,727	22,717	111	69,032
23	870	39,508	20,793	607	61,778
24	480 L	14,897	8,728	176	24,281
Sunday					
26	1,269	34,167	19,800	316	55,552
27	1,489	24,915	16,531	389	43,374
28	2,728	25,709	13,602	614	42,653
29	(1)	19,971	11,852	1,517	33,140
30	(1)	18,506	12,359	1,719 H	32,584
31	(1)	15,942 L	8,440 L	1,230	23,612 L
Total, July, 1937	52,957	914,807	413,397	6,955	1,388,116
Total, June, 1937	444,917	715,466	185,946	---	1,346,329
Total, July, 1936	32,960	694,989	337,529	13,612	1,129,090

H-highest; L-lowest.

(1) No trading on the last three days of the delivery month.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined, at four principal
markets, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1937					
1	65,990	2,460	6,459	24	74,933
2	89,767 H	3,036	8,625	43	101,471 H
3	46,677	2,401	5,769	29	54,876
Sunday Holiday					
6	73,389	3,056	9,294	40	85,779
7	58,231	2,388	7,455	38	68,112
8	56,881	2,426	6,735	34	66,076
9	50,952	2,456	6,255	39	59,702
10	44,377	2,624	6,738	49	53,788
Sunday					
12	53,463	3,089 H	7,490	39	64,081
13	52,760	2,959	7,342	21	63,082
14	67,830	2,890	10,169 H	45	80,934
15	48,208	2,253	6,720	12	57,193
16	81,376	2,681	8,521	15	92,593
17	34,967	1,597	4,198	24	40,786
Sunday					
19	47,071	1,857	5,851	11 L	54,790
20	71,064	2,353	7,331	35	80,783
21	59,107	2,632	6,083	108 H	67,930
22	69,032	2,432	6,157	72	77,693
23	61,778	3,070	6,438	44	71,330
24	24,281	1,317	3,139 L	16	28,753
Sunday					
26	55,552	2,825	7,591	29	65,997
27	43,374	2,044	7,304	54	52,776
28	42,653	1,793	4,479	12	48,937
29	33,140	1,563	4,002	19	38,724
30	32,584	1,416	3,764	47	37,811
31	23,612 L	980 L	3,685	20	28,297 L
Total, July, 1937	1,388,116	60,598	167,594	919	1,617,227
Total, June, 1937	1,346,329	55,299	119,917	759	1,522,304
Total, July, 1936	1,129,090	53,671	124,732	1,759	1,309,252

H-highest; L-lowest.
(1) All durum.

Table 3. WHEAT: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	July	Sept.	Dec.	May	
July, 1937					
1	10,976 H	56,083	19,672 L		86,731
2	9,530	55,963 L	20,557		86,050 L
3	8,961	56,897	20,893		86,751
Sunday Holiday					
6	8,567	56,620	22,173		87,360
7	7,826	57,396	23,679		88,901
8	7,243	57,507	24,527		89,277
9	6,258	57,100	24,762		88,120
10	6,059	58,794	26,445		91,298
Sunday					
12	6,023	60,321	28,143		94,487
13	5,820	61,107	29,466	10 L	96,403
14	5,417	60,173	28,621	41	94,252
15	5,301	60,347	29,460	101	95,709
16	4,933	63,675	31,456	146	100,210
17	4,781	63,650	31,883	152	100,466
Sunday					
19	4,366	66,194	32,660	332	103,552
20	3,970	66,224	33,931	333	104,508
21	3,589	67,330 H	34,785	343	106,047
22	3,083	65,603	36,438	329	105,513
23	2,957	64,043	38,515	994	106,509
24	2,901	64,932	39,282	1,075	108,190
Sunday					
26	2,395	65,506	40,890	1,318	110,109
27	1,666	65,124	41,459	1,561	110,110
28	135	65,039	42,335	2,075	109,634
29	175	64,641	43,895	2,366	111,577
30	166	64,370	44,911	3,498	112,945
31	--- L	64,143	45,755 H	3,897 H	113,775 H
Average, July, 1937	4,736	61,907	32,178	1,125	99,557
Average, June, 1937	30,809	45,592	11,714	---	88,114
Average, July, 1936	4,442	40,009	27,273	792	72,435

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
July, 1937					
1	86,731	6,175 L	16,445 L	153	109,504
2	86,050 L	6,270	16,638	146 L	109,104 L
3	86,751	6,365	16,546	160	109,822
Sunday Holiday					
6	87,360	6,595	18,063	178	112,196
7	88,901	6,580	18,738	175	114,394
8	89,277	6,676	19,251	174	115,378
9	88,120	6,758	20,200	181	115,259
10	91,298	6,798	20,873	178	119,147
Sunday					
12	94,487	7,177	22,236	193	124,093
13	96,403	7,437	22,761	186	126,787
14	94,252	7,493	23,033	189	124,967
15	95,709	7,568	23,199	191	126,667
16	100,210	7,664	23,328	185	131,387
17	100,466	7,708	23,853	177	132,184
Sunday					
19	103,552	7,937 H	25,075	183	136,747
20	104,508	7,805	25,754	192	138,259
21	106,047	7,669	26,096	248	140,060
22	105,513	7,532	26,020	244	139,309
23	106,509	7,296	26,599	252	140,656
24	108,190	7,122	27,069	258	142,639
Sunday					
26	110,109	6,932	27,034	256	144,331
27	110,110	7,088	27,600	271	145,069
28	109,634	7,105	27,398	273	144,410
29	111,577	6,970	28,015	279	146,841
30	112,945	7,009	28,355 H	282 H	148,591
31	113,775 H	6,719	28,154	273	148,921 H
Average					
July, 1937	99,557	7,094	23,397	211	130,259
Average, June, 1937	88,114	5,625	12,167	184	106,090
Average, July, 1936	72,485	9,153	17,906	405	99,948

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during July, 1937

(In cents per bushel)

F U T U R E								
Date	S E P T E M B E R			:	D E C E M B E R			
	High	Low	Closing	:	High	Low	Closing	
July, 1937				:				
1	125	120 5/8	125 b	:	126 7/8	122 1/2	126 7/8 b	
2	128 3/8	124 1/8	125 1/4-1/2	:	130 1/8	125 3/4	127 5/8-1/2	
3	127 1/2	123 3/4	127 1/8-126 7/8	:	129 1/2	125 1/2	128 5/8-1/4	
Sunday				:				
Holiday				:				
6	129 1/4	124 1/2	126-125 7/8	:	131	126 1/4	128 1/4-128	
7	127 1/4	124 1/4	125 1/8-124 7/8	:	129 1/2	126 1/8	127 1/4-127	
8	127 5/8	124 1/2	125 5/8-7/8	:	129 3/4	126 1/2	127 3/4-5/8	
9	125 7/8	122 7/8	123 5/8-3/8	:	128	125	125 5/8-3/8	
10	122 3/4	120 1/4	122 3/8-1/8	:	124 5/8	122 3/8	124-123 7/8	
Sunday				:				
12	123 5/8	121 1/8	121 3/8-1/8	:	125 5/8	122 3/4	123 5/8-3/8	
13	126 1/4	122	126 1/4 b	:	128 1/2	124 1/4	128 1/2 b	
14	127 3/4	125 1/2	127 1/8-3/8	:	130	127 7/8	129 3/8-1/2	
15	126 1/2	124 3/4	125 1/8-3/8	:	128 5/8	127	127 1/4-3/8	
16	129 3/4 H	124 1/2	128 3/8-1/4	:	131 1/2 H	126 1/2	129 7/8-5/8	
17	129 1/4	127 1/2	128-127 3/4	:	130 5/8	128 7/8	129 3/8-1/4	
Sunday				:				
19	127 3/4	125 3/4	126 5/8 3/8	:	129 3/8	127 1/8	128-127 7/8	
20	127 1/4	121 1/2	121 5/8-1/2	:	128 7/8	123	123 3/8-1/8	
21	122 3/4	120	122 1/4-3/8	:	124 5/8	121 3/4	124 1/8-1/4	
22	122 3/4	117 1/2	118 3/8-5/8	:	125	119 1/2	120 1/2-3/4	
23	120 1/2	117 3/8	120-119 3/4	:	123 1/4	120	122 1/2-1/4	
24	120	118 1/2	118 5/8-1/2	:	122 3/8	120 5/8	120 3/4-5/8	
Sunday				:				
26	117 3/4	114 3/4 L	116-115 7/8	:	120	117 L	118 1/8-118	
27	118 3/8	116 1/4	118 1/4-1/8	:	120 1/4	118 1/4	120 1/8-120	
28	119 5/8	117 3/4	118 1/2-3/8	:	121 1/2	119 1/2	120 3/8-1/8	
29	118 7/8	117	117 1/8-117	:	120 1/2	118 3/4	118 7/8-119	
30	118 3/4	116 3/4	118 1/8-1/4	:	120 1/4	118 3/8	119 1/2-5/8	
31	118	116 3/8	116 5/8-1/2	:	119 1/4	117 5/8	117 3/4-5/8	
Range, July, 1937		15		:		14 1/2		
Net Change (Adv.				:				
Since 6/30/37(Dec.		3 1/2		:		4 1/4		
Highest for future		129 3/4		:		131 1/2		
Date		July 16, 1937		:		July 16, 1937		
Lowest for future		105		:		107		
Date		June 7 and 14, 1937		:		June 14, 1937		

H-highest; L-lowest; b-bid.

Table 6. WHEAT: Daily closing prices of the September future at Chicago, Minneapolis, Kansas City, Duluth, and Buenos Aires, and the October future at Winnipeg and Liverpool, during July, 1937.
(In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
July, 1937							
1	125 b	136 3/4 b	121 1/2 a	123 b	Holiday	138 5/8	
2	125 1/4-1/2	138 7/8	120 7/8 b	125 1/8 b	135 5/8= b	142 1/2	
3	127 1/8-126 7/8	140 5/8	122-121 3/4	125 1/2	139 1/2=	141	
Sunday							
5	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	
6	126-125 7/8	141	121 5/8-3/4	128 a	139 1/2=-5/8=	139 3/4	
7	125 1/8-124 7/8	140 1/4-1/8	120 3/4-7/8	123 1/2	137 3/8-1/2	139 5/8	
8	125 5/8-7/8	140 7/8	121 1/4-121	123 5/8 b	138 5/8=	141 1/2	122 1/8
9	123 5/8-3/8	138 b	118 3/4	121 7/8 b	137-137 1/8	142	Holiday
10	122 3/8-1/8	137 3/4	117 1/4-1/2	120 3/4	137 1/2 a	140 1/4	120 1/8 L
Sunday							
12	121 3/8-1/8	137 1/4	117 1/8-1/4	121 a	137 3/4-7/8	141 5/8	124 1/2
13	126 1/4 b	142 1/4 b	122 1/4 b	126 b	142 3/4 b	144	125 1/2 H
14	127 1/8-3/8	142 5/8	123 3/4-5/8	127 1/4 b	144 1/4-3/8	146 1/2	124 1/2
15	125 1/8-3/8	141	121 1/8	126 1/4 a	141 1/2	142 5/8	122 1/2
16	128 3/8-1/4 H	143 3/4-5/8 H	124 1/2 a H	128 1/4 a H	145 1/4 b	143 1/4	125 1/8
17	128-127 3/4	142 5/8	123 7/8-7/8=	127 1/2 a	146 H	146 1/2 H	123 5/8
Sunday							
19	126 5/8-3/8	141 5/8	123 1/4-3/8	126 b	142 1/2-5/8	144 3/4	123 1/4
20	121 5/8-1/2	136 5/8 a	119-119 1/8 b	121 a	137 1/2= b	144 1/4	121 1/8
21	122 1/4-3/8	137 3/8	119 1/4-3/8	120 3/4 a	138 5/8=-3/4=	139 1/4	123 1/2
22	118 3/8-5/8	133 3/8	115 a	116 1/8 a	134 5/8-3/4	139 3/4	122 1/4
23	120-119 3/4	133 1/4	116 5/8-5/8=	117 7/8 b	136 5/8=-3/4=	138 1/4	123 7/8
24	118 5/8-1/2	131 3/4 a	115 1/8	117 a	135 7/8-3/4	139 5/8	123 7/8
Sunday							
26	116-115 7/8 L	127 7/8 L	112-112=	113 5/8 b	131-131 1/8 L	136 1/2 L	122 7/8
27	118 1/4-1/8	130 1/8-130	114 3/8-1/2	115 b	131 3/8-1/2	137	123 1/4
28	118 1/2-3/8	131 7/8	114 1/2 a	115 1/2 n	132 1/8=	137 3/8	122 3/8
29	117 1/8-117	130 1/2	113 1/8	114 1/2 a	131 3/4-7/8	136 3/4	121 1/4
30	118 1/8-1/4	130 7/8 a	113 5/8-3/8	114 1/2 b	132 3/4=-7/8=	137 3/8	122 1/2
31	116 5/8-1/2	128 3/4	111 3/8 b L	112 1/2 b L	132	137	122 5/8
Range, July, 1937	12 1/2	15 7/8	13 1/8	15 3/4	15	10	5 3/8
Net Change (Adv.)					1 1/2		
Since 6/30/37(Dec.)	3 1/2	3	5 1/8	5 1/2		1 5/8	---
Average Spread(Over Chicago)		14 1/4					1 1/8
(Under Chicago)			4	1 3/8	---	---	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.
(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (Sales) Chicago Board of Trade, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	July(1)	Sept.	Dec.	May	
July, 1937					
1	1,724	5,146	6,253		13,123
2	1,576	5,473	5,062		12,111
3	1,238	2,624	2,015 L		5,877
Sunday Holiday					
6	903	4,196	6,995		12,094
7	733	3,580	6,338		10,651
8	1,375	7,261	7,145		15,781
9	1,083	4,628	5,449		11,160
10	607	2,828	4,684		8,119
Sunday					
12	882	3,508	6,233		10,623
13	1,146	5,160	5,661		11,967
14	796	3,568	5,976		10,340
15	1,040	2,635	4,789		8,514
16	1,435	3,948	4,920		10,303
17	304 L	1,811 L	2,531		4,646 L
Sunday					
19	584	4,810	7,085	385	12,864
20	1,877	7,167	5,839	45	14,928
21	2,440	6,808	5,147	45	14,440
22	3,686 H	8,414	5,711	20	17,831
23	1,443	7,781	4,680	5	15,909
24	632	4,764	5,795	5 L	11,196
Sunday					
26	763	6,815	7,439	80	15,147
27	786	5,820	4,553	25	11,184
28	927	5,129	6,108	71	12,235
29	(2)	8,958	5,906	536	15,400
30	(2)	11,958 H	9,424 H	921 H	22,303 H
31	(2)	5,759	4,841	550	11,150
Total, July, 1937	27,980	140,599	146,629	2,688	317,396
Total, June, 1937	118,174	122,756	68,789	---	309,719
Total, July, 1936	13,135	117,198	257,361	5,546	393,240

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in July corn. The volume shown for this future is combined Old and New.

(2) No trading on the last three days of the delivery month.

Table 8. CORN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
July, 1937			
1	13,123	256	13,379
2	12,111	239	12,350
3	5,877	150 L	6,027
Sunday Holiday			
6	12,094	343	12,437
7	10,651	349	11,000
8	15,781	360	16,141
9	11,160	224	11,384
10	8,119	315	8,434
Sunday			
12	10,623	574	11,197
13	11,967	679	12,646
14	10,340	317	10,657
15	8,514	248	8,762
16	10,303	240	10,543
17	4,646 L	199	4,845 L
Sunday			
19	12,864	588	13,452
20	14,928	664	15,592
21	14,440	548	14,988
22	17,831	656	18,487
23	13,909	542	14,451
24	11,196	810	12,006
Sunday			
26	15,147	576	15,723
27	11,184	692	11,876
28	12,235	523	12,758
29	15,400	605	16,005
30	22,303 H	1,318 H	23,621 H
31	11,150	735	11,885
Total, July, 1937	317,896	12,750	330,646
Total, June, 1937	309,719	9,540	319,259
Total, July, 1936	393,240	17,949	411,189

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members,
Chicago Board of Trade, during July, 1937.

(In thousands of bushels, i.e., 000 omitted.)

Date	F U T U R E				All Corn Futures
	July(1)	Sept.	Dec.	May	
July, 1937					
1	7,624 H	16,235	10,981		34,840
2	7,277	15,886 L	10,843 L		34,006
3	7,108	15,939	10,968		34,015
Sunday Holiday					
6	6,944	16,092	11,604		34,640
7	6,649	16,187	11,520		34,356
8	6,458	16,527	11,960		34,945
9	6,251	16,433	12,057		34,741
10	6,084	16,486	11,758		34,328
Sunday					
12	5,892	16,305	11,622		33,819
13	5,691	16,487	12,075		34,253
14	5,241	16,498	12,624		34,363
15	4,688	16,638	12,556		33,882
16	4,287	16,933	12,560		33,780
17	4,243	17,105	12,612		33,960
Sunday					
19	4,184	17,640	13,152	355	35,331
20	3,926	18,040	12,947	365	35,278
21	3,203	18,164	13,162	355	34,884
22	2,701	17,847	13,364	355 L	34,267
23	2,058	17,653	13,093	360	33,164 L
24	1,458	17,924	13,882	365	33,629
Sunday					
26	1,206	18,053	14,037	405	33,701
27	986	18,296	14,825	410	34,517
28	734	18,400 H	14,952	431	34,517
29	370	18,264	15,155	799	34,588
30	75	17,977	15,854	1,283	35,189
31	--- L	18,112	16,323 H	1,533 H	35,968 H
Average, July, 1937	4,051	17,158	12,942	585	34,422
Average, June, 1937	11,315	15,643	6,949	---	33,907
Average, July, 1936	2,019	9,790	12,312	1,855	24,335

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in July corn. The open commitments shown for this future are combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
July, 1937			
1	34,840	1,850	36,690
2	34,006	1,879	35,885
3	34,015	1,824	35,839
Sunday Holiday			
6	34,640	1,806	36,446
7	34,356	1,848	36,204
8	34,945	1,861	36,806
9	34,741	1,848	36,589
10	34,328	1,820	36,148
Sunday			
12	33,819	1,834	35,653
13	34,253	1,814	36,067
14	34,363	1,834	36,197
15	33,882	1,848	35,730
16	33,780	1,845	35,625
17	33,960	1,832	35,792
Sunday			
19	35,331	1,931 H	37,262
20	35,278	1,846	37,124
21	34,884	1,818	36,702
22	34,267	1,808	36,075
23	33,164 L	1,689	34,853 L
24	33,629	1,583	35,212
Sunday			
26	33,701	1,554	35,255
27	34,517	1,517	36,034
28	34,517	1,536	36,053
29	34,588	1,527	36,115
30	35,189	1,265 L	36,454
31	35,968 H	1,323	37,291 H
Average, July, 1937	34,422	1,736	36,158
Average, June, 1937	33,907	1,294	35,201
Average, July, 1936	24,335	1,731	26,065

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936. The open commitments shown combine Old and New.

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during July, 1937.

(In cents per bushel)								
F U T U R E								
Date	S E P T E M B E R			:	D E C E M B E R			
	High	Low	Closing	:	High	Low	Closing	
July, 1937				:				
1	114	109 5/8	113 7/8-114	:	82 1/4	78 1/2	81 7/8-82	
2	114 1/2	111 5/8	112 1/8-1/4	:	82 1/2	80 3/8	81-81 1/4	
3	112 1/2	110 5/8	112 1/8-1/4	:	81 3/4	79 3/4	81 1/4-3/8	
Sunday				:				
Holiday				:				
6	114 1/2	110 7/8	113 3/8-3/4	:	84 7/8	79 3/4	83 1/2-5/8	
7	114 1/2	112 1/4	113 3/8-1/8	:	85 1/4	83 1/2	84 7/8-3/4	
8	116 1/4	113 3/8	115 1/2-3/4	:	86 1/2 H	84 3/4	85 1/2-5/8	
9	116 1/2 H	114 1/2	114 5/8-7/8	:	86	83 7/8	84 1/4-3/8	
10	115	113 1/4	114 3/4-1/2	:	84 3/4	83	84 3/8-1/4	
Sunday				:				
12	114 1/2	112	112 1/8-112	:	83 1/2	80 3/4	80 7/8-3/4	
13	114 1/2	110 7/8	113 3/4-114	:	83 1/4	80 1/4	82 3/4-7/8	
14	113 7/8	112	112 1/2-5/8	:	82 5/8	80 3/4	81 1/2-5/8	
15	113 3/8	111	112 3/8-1/4	:	81	79 3/4	80 1/4-1/8	
16	114 3/8	111 5/8	113 3/4-5/8	:	81 5/8	79 1/2	81 1/8-81	
17	114	112 1/4	112 1/2-3/8	:	81 1/8	80	80 1/8-80	
Sunday				:				
19	112	109 1/2	110 1/4-3/8	:	79 5/8	76 3/4	77 5/8-3/4	
20	110 7/8	106 3/8	106 1/2-5/8	:	78 1/4	76 1/4	76 1/2-5/8	
21	107 3/4	104 1/8	106-105 5/8	:	77 7/8	76 1/4	77-76 7/8	
22	106	102	102 1/4-102	:	78	75 1/2	76 1/4-1/8	
23	102 7/8	100 5/8	102 1/4-3/8	:	77 5/8	75 7/8	77 1/2-5/8	
24	102 3/8	99 3/4	100-99 7/8	:	77	74 3/4	74 7/8-3/4	
Sunday				:				
26	99 1/4	96 1/8	97-96 7/8	:	74 1/8	72	72 7/8-3/4	
27	98 1/2	96 1/8	97 1/2-3/8	:	73 7/8	72 3/4	73 5/8	
28	98 5/8	96 5/8	97 5/8-1/2	:	73 5/8	71 3/4	72-71 7/8	
29	97 3/4	93 5/8	93 5/8 a	:	72 1/8	70	70 1/8-70	
30	93 1/4	89 3/4 L	90 7/8-91 1/8	:	70 3/8	67 L	68 3/4-69 ~	
31	93	90 7/8	92-91 3/4	:	69 1/2	67 1/2	67 3/4-5/8	
Range, July, 1937		26 3/4		:		19 1/2		
Net Change (Adv.				:				
Since 6/30/37(Dec.		18 3/4		:		10 7/8		
Highest for future	116 1/2			:	86 1/2			
Date	July 9, 1937			:	July 8, 1937			
Lowest for future	89 3/4			:	67			
Date	July 30, 1937			:	July 30, 1937			

H-highest; L-lowest, a-asked.

Table 12. CORN: Daily closing prices of the September future at Chicago, Kansas City and Buenos Aires during July, 1937.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
July, 1937			
1	113 7/8-114	116	
2	112 1/8-1/4	114 3/4= b	
3	112 1/8-1/4	115 1/8= b	
Sunday			
5	Holiday	Holiday	
6	113 3/8-3/4	115 7/8	
7	113 3/8-1/8	116 7/8= b	
8	115 1/2-3/4 H	118 3/4= b H	55 7/8
9	114 5/8-7/8	117 3/4 b	Holiday
10	114 3/4-1/2	117 1/2 b	55 7/8
Sunday			
12	112 1/8-112	115 a	56 5/8
13	113 3/4-114	116 1/4= b	56 1/2
14	112 1/2-5/8	115= b	56 1/2
15	112 3/8-1/4	114 5/8 a	56 1/8
16	113 3/4-5/8	115 1/2 a	56 7/8 H
17	112 1/2-3/8	113 5/8 b	56 3/4
Sunday			
19	110 1/4-3/8	111 3/8	56 1/2
20	106 1/2-5/8	108 1/4 b	56 1/4
21	106-105 5/8	106 a	56 3/8
22	102 1/4-102	102 a	56
23	102 1/4-3/8	101 7/8 a	56
24	100-99 7/8	99 5/8 a	56 1/8
Sunday			
26	97-96 7/8	95 5/8 a	55 1/2
27	97 1/2-3/8	94 5/8	55 3/4
28	97 5/8-1/2	92 7/8 b	55 1/4
29	93 5/8 a	88 7/8 a	54 3/8 L
30	90 7/8-91 1/8 L	85 5/8 a L	55
31	92-91 3/4	86 1/8 b	55 1/2
Range, July, 1937	24 7/8	33 3/8=	2 1/2
Net Change (Adv.			
Since 6/30/37 (Dec.	18 3/4	27 1/8	---
Average Spread (Over Chicago		1/2	
(Under Chicago			49 5/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)
all futures combined, at Chicago and
Minneapolis, during July, 1937.

(In thousands of bushels. i.e., 000 omitted)			
DATE	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
July, 1937			
1	3,234	213	3,447
2	3,253	310	3,563
3	2,600	165	2,765
Sunday Holiday			
6	4,208	268	4,476
7	3,324	156	3,480
8	2,423	123	2,546
9	2,481	193	2,674
10	2,481	167	2,648
Sunday			
12	3,279	124	3,403
13	3,510	188	3,698
14	3,204	103 L	3,307
15	3,078	143	3,221
16	3,685	185	3,870
17	1,728 L	155	1,883 L
Sunday			
19	6,039	269	6,308
20	6,177 H	249	6,426 H
21	5,036	197	5,233
22	3,370	178	3,548
23	3,441	283	3,724
24	2,321	141	2,462
Sunday			
26	5,865	447 H	6,312
27	4,115	317	4,432
28	4,637	301	4,938
29	3,759	271	4,030
30	4,209	323	4,532
31	3,231	212	3,443
Total, July, 1937	94,688	5,681	100,369
Total, June, 1937	91,458	7,266	98,724
Total, July, 1936	220,354	36,613	256,967

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
July, 1937			
1	18,018	1,446	19,464
2	18,018	1,445 L	19,463
3	18,516	1,474	19,990
Sunday Holiday			
6	18,298	1,467	19,765
7	17,700	1,480	19,180
8	17,683	1,519	19,202
9	17,699	1,511	19,210
10	17,545 L	1,507	19,052 L
Sunday			
12	17,977	1,531	19,508
13	17,884	1,579	19,463
14	18,041	1,607	19,648
15	17,901	1,560	19,461
16	18,281	1,624	19,905
17	18,261	1,681	19,942
Sunday			
19	17,829	1,728	19,557
20	18,066	1,772	19,838
21	18,071	1,750	19,821
22	18,491	1,798	20,289
23	18,596	1,767	20,363
24	18,932	1,752	20,684
Sunday			
26	19,260	1,740	21,000
27	19,621	1,805	21,426
28	19,466	1,916	21,382
29	20,133	1,943	22,076
30	21,034	2,014 H	23,048
31	21,285 H	1,784	23,069 H
Average, July, 1937	18,562	1,662	20,223
Average, June, 1937	18,754	1,439	20,193
Average, July, 1936	39,197	9,023	48,220

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the September future at Chicago and Minneapolis, and the October future at Winnipeg, during July, 1937.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
July, 1937			
1	39 1/2-3/8	37 5/8= b	Holiday
2	38 7/8-39	37 1/2 b	55 1/2= b
3	39 7/8 a H	38 3/8 a H	55 3/8=
Sunday			
5	Holiday	Holiday	Holiday in U.S.
6	39 5/8-3/4	37 7/8 a	56 1/4=-3/8=
7	39 1/4-3/8	37 1/2= a	55 1/8-1/4
8	39 3/8 a	37 1/2 a	55 3/4
9	38 1/2-5/8	36 3/4 a	54 1/8-1/4
10	38 1/2	36 3/8 b	54 5/8 b
Sunday			
12	37 5/8	35 3/4	54 3/4
13	38 3/8-1/4	36 7/8 b	58 1/8 a H
14	38	36 1/8 b	56 7/8-57
15	37 1/2 b	35 5/8= a	54 3/4-7/8
16	37 7/8	35 7/8= b	55 5/8-3/4
17	37 1/2	35 1/2	55-55 1/8
Sunday			
19	35 7/8-3/4	33 7/8 b	54 1/8=-3/8=
20	34 1/8-1/4	32 3/8	53 3/4= b
21	34 3/8	32 5/8	54 1/4=
22	33 3/4 b	32 1/4	53 5/8=-3/4=
23	33 5/8	32 1/4 a	53
24	33 1/8-33	31 3/8	52 1/2 b
Sunday			
26	30 7/8	29 1/4	48 3/4 a
27	30 7/8	29 1/4	49 3/8-3/4
28	30 1/2	29	48 3/8
29	29 3/4	28	47 3/4-7/8
30	29 7/8	28= a	47 7/8 a
31	29 1/2 L	27 3/4 L	47 1/2 L
Range, July, 1937	10 3/8	10 5/8	10 5/8
Net Change (Adv. Since 6/30/37(Dec.	8	8	3
Average Spread (Over Chicago (Under Chicago		1 3/4	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)--split.
 (1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
July, 1937			:			:		
1	3,083 H	230	:	---	24	:	---	
2	2,385	509 H	:	---	57	:	---	
3	848	302	:	---	42	:	1	
Sunday			:			:		
Holiday			:			:		
6	1,673	315	:	---	74	:	---	
7	1,438	350	:	---	20 L	:	2	
8	1,680	267	:	---	49	:	3	
9	1,452	450	:	---	42	:	2	
10	1,547	203	:	---	52	:	4	
Sunday			:			:		
12	1,091	281	:	---	24	:	5 H	
13	1,548	313	:	---	65	:	3	
14	1,723	424	:	---	37	:	---	
15	865	185	:	---	38	:	---	
16	1,529	287	:	---	33	:	---	
17	1,030	184	:	---	34	:	---	
Sunday			:			:		
19	1,265	324	:	---	103	:	---	
20	1,704	246	:	---	42	:	---	
21	1,567	339	:	---	79	:	---	
22	1,046	339	:	---	36	:	---	
23	1,162	223	:	---	65	:	---	
24	525 L	147 L	:	---	39	:	---	
Sunday			:			:		
26	1,827	462	:	---	136	:	---	
27	1,171	443	:	---	140 H	:	1	
28	1,190	235	:	---	79	:	1	
29	694	273	:	---	123	:	1	
30	811	258	:	---	83	:	1	
31	934	351	:	---	129	:	---	L
Total,			:			:		
July, 1937	35,788	7,940	:	---	1,645	:	24	
Total,			:			:		
June, 1937	48,020	7,423	:	10	1,472	:	18	
Total,			:			:		
July, 1936	34,059	10,644	:	395	8,644	:	186	

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
July, 1937			:			:		
1	9,364	1,127 L	:	---	450	:	27	
2	9,427 H	1,206	:	---	450 L	:	26	
3	9,001	1,257	:	---	460	:	25	
Sunday			:			:		
Holiday			:			:		
6	8,875	1,280	:	---	478	:	25 L	
7	8,609	1,261	:	---	484	:	26	
8	8,775	1,235	:	---	487	:	26	
9	8,813	1,247	:	---	490	:	28	
10	8,570	1,247	:	---	489	:	28	
Sunday			:			:		
12	8,352	1,271	:	---	491	:	31	
13	8,116 L	1,331	:	---	510	:	33	
14	8,596	1,411	:	---	517	:	33	
15	8,817	1,388	:	---	541	:	33	
16	8,818	1,383	:	---	558	:	33	
17	8,868	1,417	:	---	573	:	33	
Sunday			:			:		
19	9,064	1,430	:	---	587	:	33	
20	8,917	1,452	:	---	609	:	33	
21	8,907	1,427	:	---	626	:	33	
22	9,023	1,470	:	---	632	:	33	
23	9,086	1,483	:	---	646	:	33	
24	9,115	1,490	:	---	627	:	33	
Sunday			:			:		
26	8,845	1,538	:	---	644	:	33	
27	8,823	1,519	:	---	743	:	34	
28	8,841	1,491	:	---	785	:	34	
29	8,579	1,475	:	---	853	:	35	
30	8,384	1,514	:	---	890 H	:	35	
31	8,129	1,546 H	:	---	879	:	35 H	
Average,			:			:		
July, 1937	8,797	1,381	:	---	596	:	31	
Average,			:			:		
June, 1937	8,875	987	:	2	476	:	22	
Average,			:			:		
July, 1936	5,976	2,781	:	80	2,003	:	91	

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the September future at Chicago, Minneapolis and Duluth, and the October future at Winnipeg, during July, 1937. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(1)	Chicago	Minneapolis	Winnipeg(1)	Duluth	Winnipeg(1)	
July, 1937									
1	91 3/4	H	88 5/8 b	H	Holiday		57 1/4 b	Holiday	L
2	89 1/2-3/4		86 3/4 a		101= b		57 3/4 a	68 5/8 b	181 3/8= b
3	90 1/2-5/8		88 1/8 a		105 5/8 a	H	58	69 1/2= a	184 1/8
Sunday									
5	Holiday		Holiday		Hol.in U.S.		Holiday	Hol.in U.S.	
6	91		88 1/8 b		105		58 1/4 a	69 1/4	182 3/4
7	90 1/8-90		87 1/4		103 1/2 a		57 1/2 b	68 1/2=	180 1/2= a
8	90 1/2 b		87		102=		58 3/8 b	69 1/2	182 1/2 a
9	88		84 3/4 b		98 1/2=		58 a	66 1/2-5/8	181 1/8=
10	86 b		83 1/4 a		97 5/8=		56 3/4 b	67 7/8 a	180 1/8= b
Sunday									
12	85 1/4 b		82 1/8 a		97=		57	68 3/8 b	183 3/8=
13	89 5/8		86 1/2		102= b		58	71 5/8	188 1/8= H
14	83 5/8		86 1/4		102 1/8=		58 1/8 b	70 1/4 b	186 5/8=
15	87 b		84 3/4 a		98 1/8=-1/4=		57 a	67 1/4	183 5/8= a
16	89 3/8		86 7/8 a		101 3/8=		58 1/4	68 3/8 a	184 1/8=
17	90		87 b		101 3/4= a		58 1/2 a	67 3/4 b	185 5/8= b
Sunday									
19	88 5/8		85 3/4 a		99 3/8= a		57 5/8 b	65 1/8	183 5/8=
20	85 1/4		82 1/2 b		94 7/8		56 1/4 b	64 1/8-1/4	179 1/4 b
21	86 3/4 b		83 1/2 a		96		56	65	181 1/4 b
22	84 1/2 b		80 5/8 b		92 7/8		54 1/2	63 3/4= a	177= a
23	85 1/4 b		81 7/8 b		94 5/8		54 1/4	63 5/8-3/4	179 5/3= b
24	84 1/2 b		80 3/4 a		96 1/4		53 1/8 b	63 5/4 b	178 1/4
Sunday									
26	81 1/4		77 5/8 a		92 3/8 b		51 1/4	62 1/2	177 1/4 b
27	82 b		78 3/8		92 3/8 b	L	54	64 1/4	178 1/2 a
28	82 7/8 a		78 3/4 a		93 5/8 b		53 b	65	178= a
29	81 3/4		78 1/2 a		93 3/4		53 1/8 a	64 1/2-5/8 b	179 7/3=
30	81 5/8-3/4		78 3/8		94 b		54 1/4 a	64 1/2	179 7/8=
31	80 1/4 b	L	76 1/2 a	L	92 3/4 b		52 7/8 a	62 7/8	178 5/8= b
Range, July, 1937	11 1/2		12 1/8		13 1/4		7 1/4	9 1/8	11 1/8
Net Change (Adv.)									
Since 6/30/37(Dec. 7	7		7 1/8		3 1/4		1 1/2	3/4	2 1/2
Average Spread(Over Chicago									
(Under Chicago 3 1/8									

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.
(1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined, at four principal
markets, during July, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
July, 1937					
1	85,430	2,989	6,715	24	95,158
2	107,516 H	3,948	8,864	43	120,371 H
3	56,002	2,917	5,919	30	64,868
Sunday Holiday					
6	91,364	3,744	9,637	40	104,785
7	73,644	2,936	7,804	40	84,424
8	76,765	2,900	7,095	37	86,797
9	66,045	3,222	6,479	41	75,787
10	56,524	3,052	7,053	53	66,682
Sunday					
12	68,456	3,547	8,064	44	80,111
13	69,785	3,540	8,021	24	81,370
14	83,097	3,467	10,486 H	45	97,095
15	60,665	2,639	6,968	12	70,284
16	96,893	3,204	8,761	15	108,873
17	42,371	1,975	4,397	24	48,767
Sunday					
19	67,239	2,655	6,439	11 L	76,344
20	93,873	2,901	7,995	35	104,804
21	80,150	3,280	6,631	108 H	90,169
22	91,279	3,005	6,813	72	101,169
23	80,290	3,651	6,980	44	90,965
24	38,323 L	1,659 L	3,954 L	16	43,952 L
Sunday					
26	78,391	4,070 H	8,167	29	90,657
27	59,844	2,958	7,996	55	70,853
28	60,715	2,426	5,002	13	68,156
29	52,993	2,247	4,607	20	59,867
30	59,907	2,098	5,082	48	67,135
31	38,927	1,734	4,420	20	45,101
Total	1,836,488	76,764	180,349	943	2,094,544
Average	70,634	2,952	6,936	36	80,559

H-highest; L-lowest.

(1) Old and New contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets, during July, 1937.
(In thousands of bushels, i.e., 000 omitted)

Market	WHEAT	CORN	OATS	RYE	BARLEY	FLAX	TOTAL ALL GRAINS
Chicago Board of Trade	1,383,116	317,896(1)	94,688	35,788	---	---	1,836,488
Chicago Open Board	13,792	4,008	316	21	---	---	23,137
Minneapolis Chamber of Commerce	60,598	---	5,681	7,940	1,645	900	76,764
Kansas City Board of Trade	167,594	12,750	5	---	---	---	180,349
Duluth Board of Trade	919(2)	---	---	---	---	24	943
St. Louis Merchants Exchange	648	20	37	---	---	---	705
Milwaukee Grain & Stock Exchange	2,003	1,272	363	186	---	---	3,824
Seattle Grain Exchange	344	---	---	---	---	---	344
Portland Grain Exchange	139	---	---	---	---	---	139
San Francisco Chamber of Commerce	---	---	---	---	12	---	12
Los Angeles Grain Exchange	---	---	---	---	96	---	96
New York Produce Exchange	---	---	---	---	---	---	---
Total All Markets, July, 1937	1,639,153	335,946	101,090	43,935	1,753	924	2,122,801
Total All Markets, June, 1937	1,544,605	324,350	99,469	55,639	1,690	635	2,026,388
Total All Markets July, 1936	1,328,691	415,816	260,104	45,041	9,081	703	2,059,436
(1) Old and New contracts combined.							
(2) All durum.							

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums and discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums and discounts applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>					
			:						
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>		
				:	<u>Percent</u>	<u>Per cent</u>	<u>Per cent</u>		
1937				:					
July 1	\$4.94 7/8	\$4.94 3/8	\$4.94 1/2	:	7/32 Dis.	3/16 Dis.	3/16 Dis.		
2	4.94 3/4	4.94 1/8	4.94 5/8	:	5/32 "	9/64 "	5/32 "		
3	4.94 11/16	4.94 7/16	4.94 5/8	:	1/8 "	7/64 "	1/8 "		
6	4.95 15/16	4.95 1/4	4.95 7/8	:	9/64 "	1/16 "	9/64 "		
7	4.96 1/4	4.95 3/16	4.95 5/16	:	1/4 "	5/32 "	1/4 "		
8	4.95 7/16	4.95	4.95 1/4	:	15/64 "	13/64 "	13/64 "		
9	4.96	4.95 7/16	4.96	:	13/64 "	3/16 "	3/16 "		
10	4.96 1/8	4.95 7/8	4.96	:	3/16 "	23/128 "	3/16 "		
12	4.97 1/8	4.96 1/4	4.97 1/8	:	11/64 "	11/64 "	11/64 "		
13	4.97 1/8	4.96 3/4	4.97 1/8	:	11/64 "	5/32 "	11/64 "		
14	4.96 15/16	4.96 3/4	4.96 13/16	:	11/64 "	11/64 "	11/64 "		
15	4.96 7/8	4.96 5/8	4.96 11/16	:	11/64 "	23/128 "	11/64 "		
16	4.97 3/8	4.96 1/2	4.97 5/16	:	25/128 "	11/64 "	11/64 "		
17	4.97 9/16	4.97 1/16	4.97 1/4	:	11/64 "	5/32 "	11/64 "		
19	4.97 11/16	4.97 1/8	4.97 1/2	:	11/64 "	5/32 "	11/64 "		
20	4.98 1/2	4.98 1/16	4.98 3/8	:	21/128 "	5/32 "	5/32 "		
21	4.98 7/16	4.98 3/16	4.98 5/16	:	5/32 "	19/128 "	19/128 "		
22	4.98 3/8	4.98 1/8	4.98 3/16	:	9/64 "	7/64 "	7/64 "		
23	4.97 7/8	4.96 3/8	4.96 1/2	:	7/64 "	1/32 "	1/32 "		
24	4.97 1/8	4.96 3/4	4.97 1/16	:	1/128 Pre.	Par	1/128 Pre.		
26	4.98 1/4	4.97 11/16	4.97 7/8	:	1/128 "	Par	1/128 "		
27	4.98 1/4	4.97 3/4	4.98	:	1/64 Dis.	Par	1/64 Dis.		
28	4.97 11/16	4.97 5/16	4.97 1/2	:	3/64 Dis.	1/32 Dis.	1/32 "		
29	4.97 7/8	4.97 3/8	4.97 13/16	:	3/128 "	1/64 "	3/128 "		
30	4.98	4.97 11/16	4.97 11/16	:	1/32 "	3/128 "	1/32 "		
31	4.97 7/8	4.97 3/4	4.97 13/16	:	1/32 "	3/128 "	3/128 "		

